



General Assembly

January Session, 2011

Proposed Bill No. 5811

LCO No. 1383

Referred to Committee on Appropriations

Introduced by:

REP. CAFERO, 142nd Dist.
REP. CANDELORA, 86th Dist.
REP. KLARIDES, 114th Dist.
SEN. MCKINNEY, 28th Dist.
SEN. FASANO, 34th Dist.

**AN ACT CONCERNING THE IMPLEMENTATION OF GAAP
ACCOUNTING.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That sections 2-36b, 3-115b and 4-66 of the general statutes be
2 amended to immediately require (1) the Comptroller, when submitting
3 his monthly letter to the Governor, annual report and comprehensive
4 annual financial report, (2) the Secretary of the Office of Policy and
5 Management, when submitting his cumulative monthly statement to
6 the State Comptroller and the information required under section 2-
7 36b of the general statutes, and (3) the Director of the Office of Fiscal
8 Analysis, when submitting the information required under section 2-
9 36b of the general statutes and budget projection reports, to do so
10 using both each office's current process of reporting and generally-
11 accepted accounting principles (GAAP), so that the state can begin
12 implementing GAAP.

Statement of Purpose:

To implement GAAP.